

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>05/01/2013</u> and ending <u>04/30/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/1957</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/1957</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>04/01/1957</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>THE J.M. SMUCKER COMPANY</u> <u>STRAWBERRY LANE</u> <u>ORRVILLE, OH 44667-1298</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0538550</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>330-682-3000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>311400</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0538550</u>	2c Sponsor's telephone number <u>330-682-3000</u>	2d Business code (see instructions) <u>311400</u>	
2b Employer Identification Number (EIN) <u>34-0538550</u>					
2c Sponsor's telephone number <u>330-682-3000</u>					
2d Business code (see instructions) <u>311400</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	02/13/2015	MICHAEL MAST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	2090
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	1165
b Retired or separated participants receiving benefits		6b	476
c Other retired or separated participants entitled to future benefits		6c	313
d Subtotal. Add lines 6a , 6b , and 6c		6d	1954
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	56
f Total. Add lines 6d and 6e		6f	2010
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 05 Day 01 Year 2013	
2 Assets:	
a Market value	2a 129965054
b Actuarial value	2b 126843680
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a 514 42851920
b For terminated vested participants.....	3b 306 9238643
c For active participants:	
(1) Non-vested benefits	3c(1) 242049
(2) Vested benefits	3c(2) 63111487
(3) Total active.....	3c(3) 1270 63353536
d Total.....	3d 2090 115444099
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 6.38 %
6 Target normal cost	6 5477115

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		01/30/2015
Signature of actuary		Date
MARK C. MISTRETTA		14-06565
Type or print name of actuary		Most recent enrollment number
TOWERS WATSON		412-497-3000
Firm name		Telephone number (including area code)
600 GRANT STREET US STEEL TOWER, SUITE 4940 PITTSBURGH, PA 15219-2742		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II	Beginning of Year Carryover and Prefunding Balances
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	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	10854824
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	10854824
10 Interest on line 9 using prior year's actual return of <u>14.01</u> %.....	0	1520761
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1790754
b Interest on (a) using prior year's effective interest rate of <u>7.10</u> % except as otherwise provided (see instructions).....		127144
c Total available at beginning of current plan year to add to prefunding balance		1917898
d Portion of (c) to be added to prefunding balance		1917898
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	14293483

Part III	Funding Percentages
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14	Funding target attainment percentage.....	14	97.49 %
15	Adjusted funding target attainment percentage	15	109.87 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	115.17 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls
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18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ►	18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

C If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	5477115	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	2893902	482969	
b Waiver amortization installment		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	5960084	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	5960084	5960084
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014	
A Name of plan THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	127887	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MALONEY & NOVOTNY LLC

34-0677006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	15500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014

A Name of plan <u>THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE J.M. SMUCKER COMPANY</u>	D Employer Identification Number (EIN) <u>34-0538550</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: J.M. SMUCKER CO. COLLECTIVE TRUST

b Name of sponsor of entity listed in (a): THE J.M. SMUCKER COMPANY

c EIN-PN <u>34-0538550-014</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>126331050</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>05/01/2013</u> and ending <u>04/30/2014</u>		
A Name of plan <u>THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE J.M. SMUCKER COMPANY</u>	D Employer Identification Number (EIN) <u>34-0538550</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	2000000	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	128047157	126331050
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	130047157	126331050

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	130047157	126331050
---	-----------	-----------	-----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		6290221
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6290221

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9625867	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9625867
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	143387	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	237074	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		380461
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10006328

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3716107
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MALONEY & NOVOTNY LLC

(2) EIN: 34-0677006

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014

A Name of plan <u>THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE J.M. SMUCKER COMPANY</u>	D Employer Identification Number (EIN) <u>34-0538550</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-1772376</u> <u>23-3060382</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>69</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 48.0% Investment-Grade Debt: 42.0% High-Yield Debt: 4.0% Real Estate: 0.0% Other: 6.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN
FINANCIAL REPORT
APRIL 30, 2014 and 2013**

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

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Notes to Financial Statements	4-13

Independent Auditors' Report

Benefits Committee of
The J. M. Smucker Company
Orrville, Ohio

We have audited the accompanying financial statements of The J. M. Smucker Company Employees' Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of April 30, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2014 and 2013, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Cleveland, Ohio
January 19, 2015

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	April 30,	
	2014	2013
<u>ASSETS</u>		
INVESTMENTS, AT FAIR VALUE		
Units of collective investment trust fund	\$126,331,050	\$128,047,157
RECEIVABLES		
Employer contribution	-	2,000,000
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$126,331,050</u>	<u>\$130,047,157</u>

The accompanying notes are an integral part of these financial statements.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years Ended April 30,	
	2014	2013
ADDITIONS		
Net investment gain from collective investment trust fund	\$ 6,600,567	\$ 16,017,308
Employer contributions	-	2,000,000
	<u>6,600,567</u>	<u>18,017,308</u>
DEDUCTIONS		
Benefits paid directly to participants	9,625,867	16,302,464
Administrative fees	<u>690,807</u>	<u>588,822</u>
Total deductions	<u>10,316,674</u>	<u>16,891,286</u>
NET INCREASE (DECREASE)	(3,716,107)	1,126,022
NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING	<u>130,047,157</u>	<u>128,921,135</u>
NET ASSETS AVAILABLE FOR BENEFITS – ENDING	<u><u>\$126,331,050</u></u>	<u><u>\$130,047,157</u></u>

The accompanying notes are an integral part of these financial statements.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note A. Significant Accounting Policies

Basis of Accounting:

The financial statements are prepared on the accrual basis of accounting.

Investments:

All investments of The J. M. Smucker Company Employees' Retirement Plan ("Plan") are maintained in the form of The J. M. Smucker Company Collective Trust for Investment of Employee Retirement Funds (the "Collective Trust") and, from time to time, units of a money market fund maintained by SEI Private Trust Company (Trustee of the Plan, "SEI"). The fair value of the Plan's investment in the Collective Trust is based on the quoted redemption value on the last business day of the Plan year as determined by the Trustee. The underlying investments in the Collective Trust are stated at fair value as determined by quoted market prices if available. Net assets, investment income, administrative expenses, and gains and losses relative to the Collective Trust are allocated to the Plan based on the relative balances invested in the Trust by each participating plan (see Note D).

The value of the Plan's interest in the Collective Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses.

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits (see Note C) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired, terminated, or deceased employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' previous compensation as defined in the Plan. The actuarial present value of accumulated plan benefits was determined on a "going concern" basis, based on each participant's age, service, and estimated average salary as of the valuation date.

Administrative Fees:

Administrative fees are paid by the Plan or by The J. M. Smucker Company (the "Company"), at the option of the Company.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note A. Significant Accounting Policies (Continued)

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Subsequent Events:

The Company has evaluated subsequent events through January 19, 2015, which is the date the financial statements were available to be issued.

Note B. Description of the Plan

The following is a summary of certain provisions of the Plan. Participants should refer to the Plan document for more complete information. The Plan was restated effective July 1, 2012 to incorporate all amendments into the basic Plan document.

The Plan is a defined benefit plan that covered substantially all regular employees of the Company and certain of its subsidiaries not accruing benefits under any other retirement plan of the Company (see plan freeze referenced below). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Under the Supplemental Benefit Plan, covered employees were able to contribute 4% of their monthly salary in excess of \$2,000 until the Plan was renamed and restated and this provision was discontinued effective May 1, 1991. Such contributions earned, and shall continue to earn, a guaranteed rate of return until distributed to the participant. Effective December 31, 2007, the Company froze benefit service to the Plan for participants under the age of forty (40). No future benefit service or pay increases will be considered in the calculation of benefits. Participants at or over the age of forty as of January 1, 2008 will continue to accrue benefit service in the Plan. No new participants will be allowed to join the Plan after December 31, 2007.

The contributions of the Company generally are made in amounts sufficient to fully fund the Plan's corporate accounting Projected Benefit Obligation ("PBO") if it is deductible and meets minimum funding. The Plan has met the ERISA minimum funding requirements based on its financial status at April 30, 2014. There were no significant changes in the method of funding the Plan.

The Company has agreed to contribute such amounts as are necessary to provide assets sufficient to meet the basic benefits to be paid to Plan participants. Participants vest in the Plan after five years of credited service. The Company has the right under the Plan to discontinue all contributions at any time. The Company expects to continue the Plan indefinitely, but reserves the right to terminate it at any time. In the event of termination, Plan assets shall be apportioned and distributed for the purchase of annuities in the order of priority outlined in the Plan agreement subject to compliance with ERISA regulations.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note B. Description of the Plan (Continued)

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"). Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by, and the financial condition of, the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Benefits are based on both a participant's eligible compensation during employment with the Company and the participant's years of service with the Company. All prior contributions under the Supplemental Benefit Plan will be held and subsequently distributed to the respective participants in accordance with the current Plan. Participants who terminate or retire on or after July 1, 2012 can elect to receive their benefits as a lump-sum.

In March 2013, management offered an early retirement window to participants not currently in pay-status. Total payments relative to those electing immediate lump-sum distributions of their accounts totaled approximately \$8,700,000.

Note C. Accumulated Plan Benefits

The Plan's actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The Plan provides for benefit payments to commence upon the date of normal or qualified early retirement or the death or other termination of an active employee, whichever is later. A deferred vested benefit is computed for terminations occurring before this date. The Plan provides for the immediate payout to a participant upon retirement, death, or other termination if the actuarial present value of the participant's nonforfeitable accrued retirement benefit payable does not exceed \$5,000. For any mandatory distributions greater than \$1,000 and up to and including \$5,000 for which the participant does not make an election for either a rollover to an eligible retirement plan or a direct distribution, the Company will pay the distribution in a direct rollover to an individual retirement plan designated by the Company.

The actuarial present value of accumulated plan benefits at May 1, 2013 is as follows:

Vested benefits:	
Participants currently receiving payments	\$ 40,714,263
Other participants	69,046,452
	<hr/>
	109,760,715
Nonvested benefits	447,639
	<hr/>
	<u>\$110,208,354</u>

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note C. Accumulated Plan Benefits (Continued)

Changes in accumulated plan benefits from May 1, 2012 to May 1, 2013 are as follows:

Actuarial present value of accumulated plan benefits - May 1, 2012	\$104,995,974
Changes during the year attributable to:	
Benefits accumulated	4,719,790
Actuarial losses	4,901,635
Decrease in the discount period	7,109,517
Actual benefits paid	(16,302,464)
Change of assumptions	3,453,815
Plan amendments	1,330,087
Net increase	<u>5,212,380</u>
Actuarial present value of accumulated plan benefits - May 1, 2013	<u>\$110,208,354</u>

Significant assumptions underlying the actuarial computations are as follows:

Actuarial cost method	Entry age normal actuarial cost
Assumed rate of return on investment	6.75% per annum, compounded annually (7.00% in prior year)
Mortality basis	Prescribed static table under IRC Section 430(h)(3)(A) with separate mortality rates for annuitants and non-annuitants
Retirement	100% by age 66
Disability	The DP-1985 Disability Table using sex-distinct rates for male and female employees in prior year

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note D. Interest in The J. M. Smucker Company Collective Trust

The Plan's investments are in the Collective Trust which was established for the investment of assets of the Plan and several other Company-sponsored retirement plans.

Each participating retirement plan has an undivided interest in the Collective Trust. The assets of the Collective Trust are held by SEI. At April 30, 2014 and 2013, the Plan's interest in the net assets of the Collective Trust was approximately 42.6% and 42.2%, respectively.

The following table presents the fair values of investments of the Collective Trust:

	Year Ended April 30,	
	<u>2014</u>	<u>2013</u>
Investments at fair value:		
Common and convertible preferred stock:		
The J. M. Smucker Company	\$ 30,700,927	\$ 32,780,893
Other	8,916,307	53,909,173
Mutual funds	240,066,894	197,923,820
Common/collective trust funds	14,978,309	15,025,294
Money market funds	1,263,176	3,489,658
Due from broker for assets purchased	541	523
Accrued income receivable and other	495,498	478,452
	<u>\$296,421,652</u>	<u>\$303,607,813</u>

Net investment gain for the Collective Trust is as follows:

	Year Ended April 30,	
	<u>2014</u>	<u>2013</u>
Net appreciation (depreciation) in fair value of investments:		
Common and convertible preferred stock:		
The J. M. Smucker Company	\$ (2,079,966)	\$ 7,494,227
Other	2,250,205	6,676,547
Mutual funds	4,770,786	12,983,703
Common/collective trust funds	1,978,764	1,728,671
Interest and dividends	8,753,936	8,680,707
Net transfers	(21,757,593)	(14,672,996)
Trust expenses	(1,102,293)	(1,274,611)
	<u>\$ (7,186,161)</u>	<u>\$ 21,616,248</u>

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note E. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. Fair value is defined as the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The inputs used to measure fair value are classified into three levels:

- Level 1 – Quoted market prices in active markets for identical assets and liabilities
- Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data
- Level 3 – Unobservable inputs in which little or no market data exists

The following is a description of the valuation methodologies used for assets of the Collective Trust measured at fair value.

- Money market funds: Valued at the closing price reported in the active market in which the individual securities are traded. Pending transactions and accrued income receivable at the end of the Plan year are included within these funds. These are classified as Level 1.
- Common and convertible preferred stock: Valued at the closing price reported in the active market in which the individual securities are traded. These are classified as Level 1.
- Mutual funds: Valued at the net asset value of shares held by the Plan at year end. These are classified as Level 1.
- Private equity fund: Valued at the net asset value ("NAV"), as provided by the Trustee, to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. These are classified as Level 3.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in the methodologies used from 2013 to 2014. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note E. Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Collective Trust's assets at fair value as of April 30, 2014 and 2013:

	Assets at Fair Value as of April 30, 2014			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,263,726	\$ -	\$ -	\$ 1,263,726
Equity securities:				
U.S. Large-Cap Securities	81,036,354	-	-	81,036,354
U.S. Small/Micro-Cap	9,987,248	-	-	9,987,248
World Equity Ex-U.S.	48,105,014	-	-	48,105,014
Fixed income securities:				
Long Duration Bonds	117,333,932	-	-	117,333,932
High Yield Bonds	13,625,154	-	-	13,625,154
Emerging Market Fixed Income (Non-U.S.)	10,091,915	-	-	10,091,915
Other types of investments:				
Private Equity Fund	-	-	14,978,309	14,978,309
Total	<u>\$281,443,343</u>	<u>\$ -</u>	<u>\$ 14,978,309</u>	<u>\$296,421,652</u>

	Assets at Fair Value as of April 30, 2013			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 3,490,248	\$ -	\$ -	\$ 3,490,248
Equity securities:				
U.S. Large-Cap Securities	87,273,340	-	-	87,273,340
U.S. Large-Cap Fund	9,895,149	-	-	9,895,149
World Equity Ex-U.S.	46,868,088	-	-	46,868,088
Fixed income securities:				
Long Duration Bonds	117,366,594	-	-	117,366,594
High Yield Bonds	13,515,435	-	-	13,515,435
Emerging Market Fixed Income (Non-U.S.)	10,173,665	-	-	10,173,665
Other types of investments:				
Private Equity Fund	-	-	15,025,294	15,025,294
Total	<u>\$288,582,519</u>	<u>\$ -</u>	<u>\$ 15,025,294</u>	<u>\$303,607,813</u>

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note E. Fair Value Measurements (Continued)

The table below sets forth a summary of changes in the fair value of the Collective Trust's Level 3 assets for the years ended April 30, 2014 and 2013:

	Hedge Funds	Equity Funds	Total
Balance at April 30, 2012	\$22,351,354	\$16,297,770	\$38,649,124
Realized losses	(384,359)	-	(384,359)
Unrealized gains relating to instruments still held at the reporting date	798,645	1,313,941	2,112,586
Purchases	-	1,095,000	1,095,000
Sales	(22,765,640)	-	(22,765,640)
Income	-	-	-
Distributions	-	(3,681,417)	(3,681,417)
Balance at April 30, 2013	-	15,025,294	15,025,294
Realized losses	-	-	-
Unrealized gains relating to instruments still held at the reporting date	-	1,978,765	1,978,765
Purchases	-	-	-
Sales	-	-	-
Distributions	-	(2,025,750)	(2,025,750)
Balance at April 30, 2014	<u>\$ -</u>	<u>\$14,978,309</u>	<u>\$14,978,309</u>

As discussed above, the Plan values substantially all of its investments in common/collective trusts (all Level 3 investments) at amounts reported by the investment manager and as validated through consideration of the audited financial statements of such investments. Accordingly, the Plan does not use separate quantitative information to value such investments.

The Plan invests in a private equity fund, which is structured as a partnership. The following table summarizes the investment strategy of the private equity fund as of April 30, 2014 and 2013:

Instrument	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
SEI 2005 Global Opportunity Private Equity Fund (a)	\$ 2,623,484	Not eligible	Not eligible

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note E. Fair Value Measurements (Continued)

(a) The category comprises a private equity fund of funds whose investments will consist of primary limited partnership interests in corporate finance and venture capital funds. In addition, secondary partnership and co-investment deals are acceptable. Corporate finance investments may include leveraged buy-out, industry consolidation, growth or fundamental business change, acquisitions, refinancing, and recapitalization, mezzanine investments, and distressed and turnaround strategies. Venture capital investments include start-up companies and companies developing new business solutions and technologies.

Note F. Transactions With Parties-In-Interest

Certain investments within the Collective Trust are in shares of the Company and units of funds sponsored by SEI. The Company is the plan sponsor and SEI is Trustee, as defined by the Plan, and, therefore, these qualify as party-in-interest transactions.

Note G. Income Tax Status

The Plan obtained a determination letter on July 23, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended and restated since requesting the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of April 30, 2014, there are no uncertain positions taken or expected to be taken that would require such recognition or disclosure in the financial statements. As of April 30, 2014, the Plan's tax years from 2011 and thereafter remain subject to examination by the Internal Revenue Service, as well as various other taxing authorities.

Note H. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumption in the near term would be material to the financial statements.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note I. Reconciliation to Form 5500 Presentation

The changes in net assets available for benefits as reported on Form 5500 differ from those reported in these financial statements due to investment expenses which, on Form 5500, are netted against the net investment gain from the Collective Trust, as follows:

	<u>Year Ended April 30,</u>	
	<u>2014</u>	<u>2013</u>
Net investment gain from collective investment trust fund as reported in financial statements	\$ 6,600,567	\$16,017,308
Less investment expenses incurred	<u>310,346</u>	<u>263,553</u>
Net investment gain from collective investment trust fund as reported on Form 5500	<u>\$ 6,290,221</u>	<u>\$15,753,755</u>

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of May 1, 2013

Attained Age	Attained Years of Credited Service ^{1, 2}													Total	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
45-49	0	0	0	0	0	60	74	20	20	25	1	0	0	200	
	0	0	0	0	0	69,746	79,045	91,794	122,518	56,401		0	0	78,886	
50-54	0	0	0	0	0	56	85	16	21	39	21	2	0	240	
	0	0	0	0	0	78,785	75,255		95,348	105,783	91,996		0	84,515	
55-59	0	0	0	0	0	24	80	8	16	18	23	12	1	182	
	0	0	0	0	0	74,304	72,962				120,832			80,261	
60-64	0	0	0	0	0	18	25	7	11	13	6	3	5	88	
	0	0	0	0	0		57,719							66,530	
65-69	0	0	0	0	0	3	4	0	1	1	1	1	1	12	
	0	0	0	0	0										
Total	0	0	0	0	0	161	268	51	69	96	52	18	7	722 ³	
	0	0	0	0	0	72,677	73,554	81,262	89,648	82,958	104,214			79,713	
Average:															
Age	54	Number of Participants:													
		Fully vested													Males
Service	17	Partially vested													Females
															428
															294
Census data as of May 1, 2013															

¹ Ages and service totals for purposes of determining category are based on exact (not rounded) values.

² Average compensation is not shown for cells with less than 20 participants.

³ Does not include the 548 active participants who are no longer accruing benefits effective December 31, 2007.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan

EIN / PN: 34-0538550 / 001

Plan Sponsor: The J.M. Smucker Company

Valuation Date: May 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

- Applicable month May
- Yield curve basis 3-Segment Rates

Interest rates:

Reflecting
Corridors

- First segment rate 4.94%
- Second segment rate 6.15%
- Third segment rate 6.76%
- Effective interest rate 6.38%

Annual rates of increase

- Compensation: 4.00%
- Future Social Security wage bases 4.00%
- Statutory limits on compensation 3.00%

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2013

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

Healthy The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

Disabled The permitted tables under IRS Revenue Ruling 96-7 are used for disabled participants.

Termination Rates varying by age and gender

Representative Termination Rates (per 100 employees) not Due to Disability, Retirement or Mortality

Attained Age	Males	Females
20	20.19	30.20
25	14.30	20.19
30	10.41	14.30
35	7.50	10.41
40	4.56	7.50
45	3.42	4.56
50	2.15	3.42
55	1.35	2.15
60	0.67	1.35
65	0.00	0.67

Disability The DP-1985 Disability Table using sex-distinct rates for male and female employees. The following rates are illustrative: (per 1,000 employees)

Attained Age	Males	Females
25	0.38	0.47
35	0.69	1.36
45	2.02	3.23
55	7.22	9.52

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
 EIN / PN: 34-0538550 / 001
 Plan Sponsor: The J.M. Smucker Company
 Valuation Date: May 1, 2013

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age and service, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire (per 100 employees) by age and service are shown below.

Attained Age	Employees Without 30 Years of Service	Employees With 30 Years of Service
55	2	2
56	2	3
57	2	4
58	3	5
59	3	7
60	5	9
61	10	10
62	15	35
63	20	20
64	25	20
65	100	90
66	100	100

Benefit commencement date:

Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55. For the supplemental portion attributable to employee contribution the beneficiary receives the benefit upon death of the participants.

Deferred vested benefit The later of age 65 or termination of employment

Disability benefit Upon disablement with at least 10 years of service.

Retirement benefit Upon termination of employment and at least age 55 with 10 years of service or age 65.

Form of payment

50% of participants reaching retirement are assumed to elect a lump sum payment and 50% are assumed to elect a single life annuity. 100% of participants who terminate prior to reaching retirement are assumed to elect a lump sum payment. All current deferred vested participants are assumed to elect a single life annuity.

Percent married

It was assumed that 85% of males and 50% of females are married.

Spouse age

Females are assumed to be three years younger than males.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
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Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2013

SCHEDULE SB ATTACHMENTS

Covered pay	Compensation assumed paid in the current year beginning on the valuation date is the current annual base rate of pay.
Administrative expenses	The amount included this year for plan-related expenses is \$330,686.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
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Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2013

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2012 plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with The J.M. Smucker Company regarding the likelihood that these benefits will be paid. Towers Watson has reviewed the plan provisions with The J.M. Smucker Company and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	None

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2013

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form Is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The J.M. Smucker Company Employees' Retirement Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The J. M. Smucker Company	D Employer Identification Number (EIN) 34-0538550	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>5</u> Day <u>1</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a	129,965,054	
b Actuarial value	2b	126,843,680	
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	514	42,851,920
b For terminated vested participants.....	3b	306	9,238,643
c For active participants:			
(1) Non-vested benefits	3c(1)		242,049
(2) Vested benefits	3c(2)		63,111,487
(3) Total active.....	3c(3)	1,270	63,353,536
d Total.....	3d	2,090	115,444,099
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.38 %	
6 Target normal cost	6	5,477,115	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary Mark C Mistretta <i>MC</i> Type or print name of actuary Towers Watson Firm name 600 Grant Street US Steel Tower, Suite 4940 Pittsburgh PA 15219-2742 Address of the firm	<div style="text-align: center;"> </div> Date 14-06565 Most recent enrollment number (412) 497-3000 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	10,854,824
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	10,854,824
10 Interest on line 9 using prior year's actual return of <u>14.01</u> %		1,520,761
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1,790,754
b Interest on (a) using prior year's effective interest rate of <u>7.10</u> % except as otherwise provided (see instructions)		127,144
c Total available at beginning of current plan year to add to prefunding balance		1,917,898
d Portion of (c) to be added to prefunding balance		1,917,898
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	14,293,483

Part III Funding Percentages		
14 Funding target attainment percentage	14	97.49 %
15 Adjusted funding target attainment percentage	15	109.87 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.17 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0

19 Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	5,477,115
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		2,893,902	482,969
b Waiver amortization installment			0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	5,960,084
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	5,960,084	5,960,084
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The J.M. Smucker Company
EIN/PN	34-0538550/001
Plan Name	The J.M. Smucker Company Employees' Retirement Plan
Valuation Date	May 1, 2013
Enrolled Actuary	Mark Mistretta
Enrollment Number	14-06565

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	The J.M. Smucker Company Employees' Retirement Plan
EIN / PN:	34-0538550 / 001
Plan Sponsor:	The J.M. Smucker Company
Valuation Date:	May 1, 2013

SCHEDULE SB ATTACHMENTS

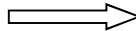
Schedule SB, Line 22 Description of Weighted Average Retirement Age as of May 1, 2013

See Schedule SB, Part V, Statement of Actuarial Assumptions and Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

As of May 1, 2013 valuation date, the weighted average retirement age is 62.

<u>Age of Retirement</u>	<u>Under 30 Years</u>	<u>Over 30 Years</u>	<u>% Retiring*</u>	<u>Weighted Ages</u>
(A)	(B)	(C)	(D)	(A)*(D)
55	2.00%	2.00%	2.00%	1.1000
56	2.00%	3.00%	2.74%	1.5366
57	2.00%	4.00%	3.43%	1.9547
58	3.00%	5.00%	4.22%	2.4499
59	3.00%	7.00%	5.43%	3.2045
60	5.00%	9.00%	6.74%	4.0428
61	10.00%	10.00%	7.54%	4.6014
62	15.00%	35.00%	21.05%	13.0485
63	20.00%	20.00%	9.37%	5.9024
64	25.00%	20.00%	7.87%	5.0367
65	100.00%	90.00%	27.24%	17.7041
66	100.00%	100.00%	2.37%	1.5632

Retirement Age



62

*Separate retirement rates (or decrements) are used for participants who reach an eligible retirement age prior to completing 30 years of service and those who reach an eligible retirement age after completing 30 years of service as shown above. An individual's average retirement age is determined based on the appropriate retirement decrement looking at the participant's age and service at each non-zero decremented retirement age. The weighted average retirement age for the plan represents the average of the individual averages for each active participant included in the current year's valuation.

It is estimated that 80% of the current active population will be eligible to retire with over 30 years of service, thus the derivation of the weighted average retirement age for the plan can be demonstrated using an earliest retirement age of age 55 for all individuals, and a 20% weighting of the decrements applicable to those with under 30 years of service combined with an 80% weighting of the decrements applicable to those with over 30 years of service as shown above.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
 EIN / PN: 34-0538550 / 001
 Plan Sponsor: The J.M. Smucker Company
 Valuation Date: May 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Principal Plan Provisions

Plan Sponsor

The J.M. Smucker Company

Plan

The J.M. Smucker Company Employees' Retirement Plan

Effective Date and Most Recent Amendment

April 1, 1957 as amended and restated effective July 1, 2012.

Plan Year

The twelve-month period ending April 30.

Coverage and Participation

The Plan is closed to new participants effective January 1, 2008.

All Salaried employees of a designated Employer and DeViney and Memphis Hourly participants are eligible. The effective dates of adopting the Plan for certain Employers are as follows:

Employer	Effective Date
W. H. Madison Company	10/01/1966
A. F. Murch	04/01/1973
Knudsen & Sons, Inc. (including Landmark Nutritional Foods, Inc. and Natural Express, Inc.)	01/01/1985
JMS Specialty Foods, Inc. (formerly R-Line Foods, Inc.)	09/01/1987
Mrs. Smith's Inc.	04/01/1994
After the Fall Products, Inc.	07/01/1994
Menusaver, Inc.	01/01/2000
Simply Smucker's Inc. (Clerk II)	05/01/2000
Jif	06/01/2002
Crisco	06/01/2002
Multifoods	05/01/2005

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
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Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2013

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Credited Service

Effective January 1, 2008, with respect to participants who had not attained age 40 as of that date, benefit service is frozen.

Service for eligibility purposes is credited from the date of hire. Service for benefit purposes is determined from date of hire or the effective date noted for acquired entities.

Normal Retirement Benefit

Eligible at age 65.

A monthly pension, if paid on a straight-life basis, equal to the sum of the Basic and Supplemental Benefits as follows:

Basic - Greater of a) or b) below:

- a) \$10.00 per month per year of credited service; and
- b) 1% of Final Average Monthly Base Pay times years of credited service.

Frozen 4/30/1991 Supplemental Benefit - Monthly benefit equals the greater of a) or b) below:

- a) 1/12 of the amount obtained by multiplying 50% times the employee contributions without interest as of April 30, 1991; and
- b) Excess of Prior Formula over Current Formula at April 30, 1991.

Final Average Monthly Base Pay – 1/60 of the highest aggregate Base compensation received by him from an Employer during any 60 consecutive calendar months over all employment prior to the earlier of his retirement or other termination of employment. Effective May 1, 2013, compensation recognized for pension purposes is limited to \$255,000 and is subject to annual indexing. Effective January 1, 2008, with respect to participants who had not attained age 40 as of that date, base compensation earned after December 31, 2007 is not considered.

Early Retirement Benefit

Eligible after age 55 and at least 10 years of service.

The monthly early retirement pension is equal to the accrued Basic and Supplemental Benefits reduced 1/3 of 1% for each month commencement of benefits precedes:

- a) age 62, if employee has 30 or more years of vesting service, or
- b) age 65, if employee has less than 30 years of vesting service.

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Disability Benefit

Eligible upon total and permanent disability after at least 10 years of service and not eligible for a short or long-term disability benefit under any plan maintained by the Company.

The monthly disability pension is the accrued normal retirement benefit commencing upon determination of disability (after at least 5 months).

Vested Benefits Upon Termination of Service

Eligible if the employee terminates after 5 years of service.

The vested termination benefit is the accrued normal retirement benefit commencing at age 65 or, if the employee has 10 years of service, commencing as early as age 55 on an actuarially reduced basis.

Lump Sum Window

A window was offered to deferred vested participants to take their benefits as a lump sum as of March 1, 2013.

Death Benefits for Participants in Active Service

Return of a participant's contributions to the Supplemental pension benefit together with accumulated interest.

Preretirement Spouse's Benefit

Eligible upon death of a participant after 5 years of service.

The spousal death benefit is the benefit to which the spouse would have been entitled had the deceased employee retired on the day of his death with a 50% Joint and Survivor option in effect. If death occurs prior to age 55, benefits to the spouse will commence with the month following the date that the employee would have reached age 55.

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Optional Forms of Retirement Income

An employee may elect to receive his benefit on a single life, 100% Joint and Survivor, 75% Joint and Survivor, 50% Joint and Survivor, 66-2/3% Joint and Survivor basis, or 120-month Certain and Continuous basis or as a lump sum.

- Participants who terminate or retire after July 1, 2012 may elect to receive their benefits as a lump sum.
- Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% Joint and Survivor basis if the employee has been married to his current spouse for at least one year, or on a straight-life basis otherwise with the further provision that any benefits payable will be the actuarial equivalent of a straight-life benefit.

Pension Increases

Effective January 1, 2003 all pension benefits were adjusted to reflect a cost-of-living increase as follows:

Date of Retirement	Percent Increase
Prior to 05/01/1993	11%
05/01/1993 – 04/30/1994	10
05/01/1994 – 04/30/1995	9
05/01/1995 – 04/30/1996	8
05/01/1996 – 04/30/1997	7
05/01/1997 – 04/30/1998	6
05/01/1998 – 04/30/1999	5
05/01/1999 – 04/30/2000	4
05/01/2000 – 04/30/2001	3
05/01/2001 – 12/31/2001	2

Changes in Plan Provisions since Last Actuarial Valuation

- Participants who terminate or retire on or after July 1, 2012 can now elect to receive their benefits as a lump sum.
- Former employees were given the option through a one-time window to receive their accrued benefit as a single lump sum payment with a pay-out date of March 1, 2013.

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Schedule SB, Line 32
Schedule of Amortization Bases
as of May 1, 2013

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	05/01/2013	2,893,902	7	2,893,902	482,969
Total				2,893,902	482,969

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date:

The J.M. Smucker Company Employees' Retirement Plan
34-0538550 / 001
The J.M. Smucker Company
May 1, 2013